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STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

21 South Fruit Street
Suite 10
Concord, New Hampshire

The following pages are the minutes taken of
the New Hampshire Public Utilities Commission
public meeting held on December 17, 2007,
commencing at 3:30 p.m.

Court Reporter: Steven E. Patnaude, LCR

1 P R O C E E D I N G S

2 CHAIRMAN GETZ: Okay. Good afternoon,
3 everyone. We'll open the Commission meeting for
4 December 17, 2007. And, first off, I apologize for the
5 delay in starting, we just finished another hearing at two
6 minutes to 3:00. The first item of business today is
7 approval of the December 7 Commission meeting minutes.

8 CMSR. MORRISON: I move we approve.

9 CMSR. BELOW: Second.

10 CHAIRMAN GETZ: Concur. Item Number 2
11 is announcement of a Secretarial Letter dated December 10,
12 in docket DE 07-012, Granite State Electric Company,
13 Petition for Approval of Default Service Rates, and the
14 Secretarial Letter set a hearing in that proceeding.

15 Item Number 3 is announcement of a
16 Secretarial Letter dated December 10, in docket DE 07-013,
17 Unitil Energy Systems, Petition for Approval of Default
18 Service Rates, and the Secretarial Letter approved a
19 hearing date in that docket.

20 Item Number 4 is announcement of a
21 Secretarial Letter dated December 10, in docket DE 06-135,
22 the 2007 Core Energy Efficiency Programs, and a Motion for
23 Approval to Transfer Program Year Funds in docket DE
24 07-106, and the Secretarial Letter approved the transfer

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1 of funds from National Grid's Large C&I Retrofit Program
2 to the ENERGYSTAR's Home Program and allowed it to amend
3 its 2008 filing.

4 And, Item Number 5 is announcement of a
5 Secretarial Letter dated December 13, in docket DT 07-123.
6 On November 13, Verizon New Hampshire filed a special
7 contract to provide U.S. General Services Administration
8 with local telecom service for a period of two years, with
9 three options for one-year extensions. Staff reviewed the
10 filing and concluded that it met the price floor
11 requirements of RSA 378:18. The Secretarial Letter notes
12 that the special contract is effective as of December 13.

13 Item Number 6, we have an order in
14 dockets DW 04-117 and 06-099, concerning Hanover Water
15 Works Company, financing and rate case proceedings. And,
16 the order approves the setting of rate case expenses and a
17 temporary rate recoupment.

18 CMSR. BELOW: I move we approve.

19 CMSR. MORRISON: I second.

20 CHAIRMAN GETZ: Concur. Item Number 7,
21 we have an order in docket DE 07-012, Granite State
22 Electric Company, Petition for Approval of the Proposed
23 Default Service Rates for the period February 1 through
24 April 30, 2008 for Large C&I customers. And, the order

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1 grants the petition.

2 CMSR. MORRISON: Move we approve.

3 CMSR. BELOW: I second.

4 CHAIRMAN GETZ: Concur. And, Item
5 Number 8, is approval of an order in docket DE 07-013,
6 Unitil Energy Systems, Petition for Approval of Default
7 Service Rates for the period February 1 through April 30,
8 2008. And, the order grants the Unitil petition.

9 CMSR. MORRISON: I move we approve.

10 CMSR. BELOW: Second.

11 CHAIRMAN GETZ: Concur. Item Number 9,
12 we have an order in docket DE 07-097, Public Service
13 Company of New Hampshire, Petition for Adjustment of
14 Stranded Cost Recovery Charge. And, the order grants the
15 petition.

16 CMSR. MORRISON: I move we approve.

17 CMSR. BELOW: Second.

18 CHAIRMAN GETZ: Concur. And, Item
19 Number 10, we have an order nisi in docket DE 07-121, New
20 Hampshire Electric Cooperative, Proposed Changes to its
21 Stranded Cost Charge Rate. And, the order approves the
22 request.

23 CMSR. MORRISON: I move we approve.

24 CMSR. BELOW: I second.

1 CHAIRMAN GETZ: Concur. Okay. Item
2 Number 11: In docket DT 07-011, Verizon New Hampshire,
3 Transfer of Assets to FairPoint Communications, we have
4 preliminary deliberations. Docket 07-011 concerns the
5 petition filed on January 31, 2007 by Verizon New England
6 and FairPoint Communications that, if approved, would have
7 the effect of authorizing the transfer of the Verizon
8 landline network in New Hampshire to FairPoint. Similar
9 petitions are pending in Maine and Vermont.

10 Numerous parties sought and obtained
11 intervenor status in this proceeding, including the labor
12 unions that represent Verizon employees in New Hampshire,
13 competitive local exchange carriers that compete with and
14 purchase wholesale services from Verizon, municipalities,
15 electric utilities, cable TV companies, and a
16 representative of low-income customers. The Office of
17 Consumer Advocate has participated actively by presenting
18 evidence and argument as the representative of residential
19 customers in New Hampshire. And, Commission Staff also
20 participated in the case by presenting evidence and
21 argument.

22 Following an extensive period of
23 discovery and the submission of prefiled direct testimony,
24 we conducted nine days of evidentiary hearings that began

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1 in late October and concluded on November 1. We also
2 convened public comment hearings in Merrimack, Plymouth,
3 Exeter, Newport, Littleton, and Concord that took place
4 between May and October, and we have received hundreds of
5 written comments.

6 Some, but not all, of the intervenors
7 entered into settlement agreements with the Joint
8 Petitioners that had the effect of resolving certain
9 objections that they had to the proposed transaction. The
10 major issues in this case, however, remain contested.

11 It would be fair to characterize this
12 proceeding as the most important telecommunications
13 proceeding before the Commission in many years. Although
14 the telephone industry has undergone transformative
15 changes in recent years, basic telephone service remains a
16 vital service. And, its continued availability on a
17 reliable basis, at just and reasonable rates, remains a
18 paramount concern of this agency.

19 Moreover, beyond the traditional
20 services provided by the Verizon landline network, in
21 seeking to acquire the network FairPoint has made certain
22 commitments relative to increasing the availability of
23 high-speed broadband internet service for New Hampshire
24 customers. While the Commission does not have direct

1 jurisdiction over broadband internet services, it is a
2 public policy question of great importance to New
3 Hampshire, and one that FairPoint poses as a major benefit
4 of the transaction, and one which it contends makes the
5 transfer in the public interest.

6 In light of the Petitioners' request for
7 expedited review, we have scheduled preliminary
8 deliberations this afternoon to take stock of this
9 proceeding. First, I note that the evidentiary record in
10 this case is not quite complete. Pursuant to Section
11 203.30 of our procedural rules, numerous record requests
12 were made of the Joint Petitioners during the hearings,
13 which we intend to admit into evidence. One important
14 document remains outstanding as of today, and that's
15 FairPoint's detailed business contingency or disaster
16 recovery plan.

17 Second, we are aware that a partial
18 settlement has been reached among several parties to the
19 Maine proceeding, and that the Maine Commission will be
20 considering how to address that settlement pursuant to its
21 procedural rules. It is not clear at this point how the
22 Petitioners intend to proceed here, but the fact that the
23 Petitioners appear to have revised the terms of the
24 transaction underlying their petition creates some

1 uncertainty over the New Hampshire proceeding, inasmuch as
2 the revised transaction would presumably modify the same
3 overall transaction pending in all three states.

4 In effect, by entering a settlement
5 agreement in Maine, the Petitioners have publicly declared
6 their intention to modify key terms of the transaction.
7 Therefore, from a procedural standpoint, it would seem
8 that the Petitioners, at some juncture, should either file
9 the revised arrangement here or seek the concurrence of
10 New Hampshire parties in doing so. In either case, I
11 would expect that, consistent with Commission practice, we
12 would have a hearing, with appropriate due process
13 accorded to other parties, to assess whether the revised
14 transaction or any settlement is in the public interest.
15 However, at this point, it is not clear what the
16 Petitioners intend or what course they may pursue.

17 As for the substance of the proceeding,
18 in my opinion, one conclusion has become clear, and that
19 is that the petition, as filed, is not in the public
20 interest. Given that conclusion, the question then
21 becomes "Is there some set of conditions that would
22 satisfy the public interest?" As I noted at the close of
23 the evidentiary hearings, we face difficult and
24 interrelated questions, and I pointed out then that the

1 questions have at least two aspects: Is it in the public
2 interest for Verizon to discontinue service in New
3 Hampshire and to be relieved of all its statutory
4 obligations as a public utility? And, is it in the public
5 interest for FairPoint to assume control of the Verizon
6 franchise?

7 With respect to FairPoint, we must
8 determine, among other things, whether it has the
9 financial, managerial and technical capabilities to
10 operate as a telecommunications public utility in New
11 Hampshire. A related inquiry goes to the question of
12 "What does the public interest require of Verizon?" For
13 instance, does the public interest and do the facts in
14 this case require that Verizon provide assurances that its
15 successor in interest is in a position to meet all its
16 statutory obligations, and what form would such assurances
17 take?

18 Although I will be asking my colleagues
19 to defer final action pending completion of the record and
20 clarification of the effect of the Maine stipulation, at
21 this point, I think it would be useful to review generally
22 some of the conditions that have been proposed and for us
23 to express any preliminary concerns we might have about
24 the petition as presented to us.

1 Commission Staff, the Consumer Advocate,
2 and the Labor Intervenors, in their testimony and briefs,
3 have set forth the broadest sets of proposed conditions in
4 this case. The Labor Intervenors' brief urges, in the
5 event the transaction is not rejected, that the nature of
6 the transaction be fundamentally changed; that FairPoint's
7 financial decision-making be restricted; and that
8 compliance with service quality standards be ensured. The
9 Consumer Advocate and Commission Staff propose numerous
10 detailed conditions that could be categorized as relating
11 to financial viability, technical and managerial
12 transition, quality of service, broadband, and a variety
13 of other topics, including rate levels.

14 Based on my review of the testimony and
15 briefs, I would view certain kinds of conditions as
16 critical to protecting the public interest. For instance,
17 financial conditions in the nature of those proposed by
18 Staff and the Consumer Advocate regarding the reduction of
19 FairPoint debt and the limitation on its dividend
20 payments, as well as its ability to enter into future
21 transactions, appear to be fundamental prerequisites in
22 order for us to be reasonably confident that FairPoint
23 will be a financially viable operation in the future in
24 New Hampshire.

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1 In addition, I am concerned about the
2 cutover process and the related Transition Service
3 Agreement, which, on its face, appears to be unsupported
4 on a cost basis. As a matter of principle, related to
5 whether it is in the public interest for Verizon to be
6 relieved of its obligations, it would seem that Verizon
7 has the responsibility to arrange for a smooth transition
8 to its successor.

9 Corresponding to Verizon's role in
10 arranging a smooth transition, it would seem that it
11 should be handing over assets that are in reasonable
12 working order or that it should make a sufficient monetary
13 contribution to accomplish the same end with regard to
14 such items as eliminating its significant double pole
15 backlog.

16 Another financial condition that I
17 believe would provide some value is the creation of an
18 assurance mechanism by Verizon through some form of
19 escrow, bond or letter of credit that would apply for
20 several years and expire over time, so long as the
21 underlying predictions made by Verizon and FairPoint
22 concerning, for instance, revenues or line loss or some
23 other objective measure, reasonably come to pass. If the
24 forecasts underlying the transaction do not come to pass

1 in a particular year, then a portion of the escrow or
2 other instrument would be transferred to FairPoint,
3 otherwise the value would return to Verizon.

4 There are a number of other important
5 and complementary conditions, but I will not mention all
6 of them at this time. However, I would like to point to
7 two. First, with respect to broadband, I would suggest
8 that whatever measures might be adopted be expressed in
9 terms of availability, and not addressability. And,
10 second, I would suggest that any condition concerning
11 quality of service include a provision for self-enforcing
12 penalties, inasmuch as the Commission does not have the
13 authority to impose such a regime in the first instance,
14 in the absence of a condition agreed to by FairPoint.

15 Those summarize my thoughts on the
16 procedural and substantive matters at present. And, I
17 would turn now to Commissioners Morrison and Below for
18 their thoughts. And, Commissioner Morrison.

19 CMSR. MORRISON: Good afternoon. As
20 presented to the public as a principal reason for the
21 transaction to be approved, FairPoint has in the
22 newspaper, radio and television communications too
23 numerous to count have talked about broadband. The
24 company is selling this deal to consumers as a dramatic

1 network push into the world of broadband communications,
2 where almost all is possible based upon the availability
3 of high-speed networks and new network services to the
4 end-user.

5 At this point, I feel I must define the
6 term "broadband" and frame it in terms of this proposed
7 transaction. "Broadband" is an accepted industry term for
8 a wide range of networking speeds. In terms of this
9 transaction, it means at communication speeds of greater
10 than 768 kilobits in the download mode. Download mode is
11 the speed that data flows from the internet to the
12 end-user. A characteristic of all generally provisioned
13 broadband is that the flow of data to the internet from
14 the end-user is substantially slower than the flow from
15 the internet, most often slower by a factor of greater
16 than five.

17 As proposed by FairPoint, the type of
18 broadband to be deployed in New Hampshire is a variant of
19 a technology termed in the industry as "xDSL", which was
20 first developed by Bellcore in 1988. It runs over the
21 same copper wires that support a traditional handheld
22 wireline telephone, and they are the same copper wires
23 which have been in service in much of New Hampshire since
24 before xDSL was developed. While xDSL technology has come

1 a long way since 1988, I must keep -- I must keep in mind
2 the age, and the varying generations of the copper, and
3 the fact that it has been maintained by a company for who,
4 at times, quality of service, as reported in various
5 reports, has not been as focused as it should have been
6 and has been in contradiction to what is expected of a
7 trusted public utility in this state.

8 I must also keep in mind that even the
9 newest xDSL technology is distance-constrained, meaning
10 that it is likely that the network speed and service that
11 someone's neighbor may have at their premise may not be
12 available because of a greater distance from the signal
13 origin or repeater.

14 As proposed, the FairPoint plan for the
15 acquisition of Verizon's assets and businesses -- business
16 operations in New Hampshire covers operations to 2015.
17 New xDSL lines and services that are unregulated by the
18 State of New Hampshire must provide the revenues required
19 to pay the enormous debt that the Company must assume.
20 Revenue through 2015 and beyond must be sufficient to
21 cover: (1) the cost of acquiring the assets and
22 businesses from Verizon; (2) the interest on the debt to
23 acquire that business and those assets; (3) the expected
24 dividends to be paid to shareholders each year; and (4)

1 the cost of operations and maintenance of the integrated
2 network in New Hampshire.

3 Added to the revenue and debt model to
4 the company and various parties presented at hearing is
5 the fact that the residential line count has been on a
6 steady decline for many years, which, of course, means
7 less revenue from that sector. With all that in mind, the
8 company, the Commission, and residents of the state are
9 all asking quite a bit from a broadband technology birthed
10 in 1988 and from a copper wire plant that in some areas is
11 older than I am.

12 Without question, broadband is the
13 foreseeable future for data and voice and enhanced network
14 services, such as entertainment in the home and
15 interactive broadcast from the home. What I question is
16 the platform proposed for those services powered by xDSL.

17 When the Commission held public comment
18 hearings around the state earlier this year, FairPoint was
19 in attendance at each one. Voiced over and over by
20 residents of the state was the need for higher networking
21 speeds than can be provisioned over copper. Networking
22 speeds which would drive the consumption of services that
23 businesses, individuals and families would be willing to
24 pay for.

1 As evidenced by the record in the
2 hearing, FairPoint has not -- has closed their ears to
3 those requests and needs. As a point of fact, the company
4 did not even broach the subject during hearings, and no
5 fiber to the premise is included in their operation plans
6 or budgets through 2015.

7 If there is something that -- If there
8 is something New Hampshire does not need, it is a voice
9 and data communications company that is unresponsive to
10 the voice, the will, and the needs of the businesses and
11 the residents of New Hampshire. We already have one.

12 Today, FairPoint is a rural
13 communications provider of voice and data networking
14 services. However, New Hampshire is not a rural state,
15 and cannot prosper economically or socially with only
16 rural communications. Yes, we have areas that -- we have
17 areas that are under served, but we are not a rural state.
18 If this acquisition were to move forward, Verizon's
19 closest territory would be the State of Massachusetts.
20 Verizon is aggressively deploying fiber to the premise in
21 many areas of that state. Massachusetts is our southern
22 neighbor and they comprise our entire southern border. We
23 vie for business growth in New Hampshire with
24 Massachusetts. Massachusetts has a vastly larger higher

1 education infrastructure, and it retains far more
2 graduates in greater numbers than does New Hampshire.
3 Massachusetts has greater access to local and larger money
4 markets to start and grow business, and the name
5 "Massachusetts" and "Boston" elicit sophisticated images
6 in minds around the world. Unlike New Hampshire,
7 Massachusetts, and other states, such as California and
8 Michigan, have an activist state government that has and
9 continues to aggressively incentivize business to start,
10 grow, and help businesses prosper in their state.

11 In the future, when a business looks to
12 locate in Massachusetts or New Hampshire, I do not want
13 them, as part of their business review, to look at New
14 Hampshire as a rural state, where they and their employees
15 would be second class communications citizens of the 21st
16 century economy. Therefore, the question I must ask
17 myself is "do I want our closest geographical competitor,
18 to give them another plus over New Hampshire in terms of
19 keeping and attracting new businesses?" My answer must be
20 that "I do not".

21 I understand FairPoint's wish to grow
22 their business, and the proposed boost of 200 plus jobs
23 within the state. I understand FairPoint not wanting to
24 be considered just a rural communications provider.

1 However, with a future built on old copper and
2 MacGyver-ized technology, they will not shake their image,
3 nor will they be admitted into the big leagues. What
4 FairPoint wants is to appear to be a big-time player,
5 while they try and learn the big-time game here in New
6 Hampshire. I am undecided if New Hampshire should be the
7 state that issues them that learner's permit.

8 CHAIRMAN GETZ: Commissioner Below.

9 CMSR. BELOW: Thank you, Mr. Chairman.

10 In determining whether or not the proposed transaction is
11 for the public good, we must weigh the potential or
12 promised benefits touted by FairPoint and Verizon, as well
13 as some possible benefits that have emerged in partial
14 settlement agreements or memorandum of understandings with
15 various parties, such as electric utilities and some of
16 the competitive local exchange carriers, against the
17 downside risk of this deal. Clearly, we would be
18 substituting an ambitious, but highly leveraged, below
19 investment grade, small and relatively inexperienced
20 FairPoint, for a financially strong, investment grade,
21 very well-established Verizon, as the state's major
22 incumbent local exchange carrier.

23 On balance, I cannot conclude from the
24 record that the deal, as proposed, is in the public good.

1 As proposed, there's too much downside risk for the
2 potential benefits and gains. That being said, RSA 374:26
3 does provide that, in determining whether the proposed
4 transaction is for the public good, the Commission may
5 prescribe such terms and conditions as it shall consider
6 for the public interest.

7 The question is -- The question of "what
8 is for the public good?" encompasses not just the parties
9 directly affected by the transaction, but also the needs
10 of the public at large. FairPoint recognizes this, in
11 citing at the very start of its brief "service, broadband,
12 investment, jobs, economic development. These key
13 factors form the basis for the approval sought in this
14 proceeding by FairPoint Communications, Inc."

15 Curiously enough, three of those
16 factors, "economic development", "jobs" and "broadband",
17 are not within the normal jurisdiction and purview of the
18 Public Utilities Commission. Certainly, "service", for
19 traditional phone service, as well as the question of
20 "investment" related to the traditional phone services, is
21 within our normal purview. The question is, is there a
22 set of conditions and terms that, on balance, adequately
23 mitigate or reduce the downside risk, while adequately
24 assuring that the touted benefits will actually be

1 realized?

2 Some of the concerns I have or I think
3 issues that might move in that direction are reducing the
4 leverage involved in this. In the financial projections,
5 FairPoint, as forecast, would be almost an outlier among
6 its comparable peer firms that it was compared to. I
7 think it needs to be more in the middle of the pack of
8 those comparable small telecommunications carriers. The
9 downside risk of the Transition Service Agreement costs
10 from an extended transition period need to be mitigated.
11 There needs to be more assurance that adequate capital
12 investment will occur.

13 One of the concerns -- One of the risks
14 that concerns me is the actual state of Verizon's plant.
15 The record indicates there was fairly minimal due
16 diligence on the part of FairPoint in actually physically
17 inspecting the condition of central offices and outside
18 plant. They just did a very small sampling. And, there's
19 reason for concern. For example, the double pole
20 situation. Under the current joint ownership agreements,
21 typically Verizon has an agreement with the electric
22 utilities to the effect that -- with language that says
23 "Upon receipt of the notification of the request to
24 transfer facilities, each company is responsible for

1 transferring its facilities within 60 days, unless
2 otherwise agreed." To my knowledge, there is not any
3 general other agreement. So, each company is responsible
4 for transferring within 60 days. Verizon has argued we
5 don't have the enforcement authority over these joint
6 ownership agreements, but it goes to the question of the
7 condition of the plant.

8 In response to a data request on
9 November 8th, Verizon submitted Exhibit 32P that updated
10 the status of the double poles in this state. And, they
11 listed a total, as of November 2nd of this year, poles
12 pending transfer, 7,085. Now, of those, 621 represent
13 poles that are not yet set, but are anticipated. So,
14 those aren't really double poles yet. So, as of
15 November 2nd, there were 6,464 double poles. Now, Verizon
16 points out that this data doesn't indicate whether other
17 attachees have made their move, such that they're ready to
18 move. They're typically being the last one to move. This
19 is an example of a lack of information that is of concern.
20 They don't even know, apparently, how many poles that are
21 out beyond the 60 day period that they say they're
22 responsible for transferring.

23 What we do know that, of those 6,464
24 double poles, 38 percent of them have been outstanding for

1 over two years; 67 percent for over a year; 92 percent for
2 more than six months. It's probably a fair guess that
3 most of those, if not all of those, pending for more than
4 six months are simply waiting for Verizon, and not other
5 attachees to make their move.

6 But, that being said, it is of some
7 consolation that FairPoint has stepped into the breach
8 and, in settlements with electric utilities, has agreed to
9 eliminate such backlog within 36 months following the
10 six-month post merger transition period. So, that problem
11 seems to be resolved. However, from the record, we had no
12 indication that FairPoint adjusted its financial model to
13 account for the additional cost of this commitment, which
14 they made relatively late in the process. It's probably a
15 cost that's in the order of millions of dollars.

16 I'm tempted to say that, as a
17 precondition to allow them -- Verizon to discontinue its
18 service in this state and to conclude this transaction,
19 that Verizon should be responsible to eliminate this
20 backlog of poles, of double poles. However, you know,
21 that's probably not realistic, because it would take a lot
22 of crews and a lot of overtime to do that. So, I think that's
23 an issue that should be addressed and accounted for, in
24 terms of the expenditures that Verizon may need to make if

1 this deal goes forward.

2 Another example is the issue of
3 broadband. As Commissioner Morrison points out, you know,
4 really what New Hampshire would like to see is fiber
5 deployment throughout the state. However, that's a much
6 larger capital investment than what FairPoint is proposing
7 to do. And, there's no indication in this record, or
8 otherwise that I know of, that, if we simply turn down
9 this deal out of hand, that anybody is going to step into
10 the breach and offer widespread fiber deployment, or, for
11 that matter, even DSL deployment, an expansion of DSL
12 deployment.

13 So, FairPoint has proposed to make the
14 best of what we have, to utilize existing plant to get a
15 basic level of broadband to as many customers as possible.
16 There is some benefit and value to that if it actually is
17 realized. Like Chairman Getz pointed out, I'm concerned
18 that the commitment here has been a moving target over the
19 course of this proceeding from the time this proposal was
20 originally filed. And, one of the moving targets has been
21 moving to setting the goals, in terms of addressability
22 versus availability. I think customers could care less
23 whether their phone line is addressable for DSL purposes,
24 if they're told it's not actually available. What people

1 want is the availability of a reasonably priced DSL
2 product.

3 And, so, though normally broadband
4 investment and pricing is not something within the purview
5 of this Commission, since it has been touted as a central
6 benefit of this transaction, and something to weigh
7 against the risk of a less financially strong, less
8 experienced company, then I think that's something that we
9 need to see addressed, we need to address in terms of
10 terms and conditions, so we have a higher degree of
11 confidence that that benefit will actually be realized.

12 There are a number of other terms and
13 conditions that have been proposed by Staff, the Consumer
14 Advocate, the Labor Intervenors, the Municipal
15 Intervenors, and other telecommunication companies that I
16 think bear further consideration. But I think that's
17 probably enough for now.

18 CHAIRMAN GETZ: Is there further
19 discussion?

20 (No verbal response)

21 CHAIRMAN GETZ: Well, I would just note
22 that it is my view that, conceptually, there are
23 reasonable conditions that could make the
24 Verizon/FairPoint transaction in the public interest. But

1 I would move that we defer a final decision in this docket
2 until the record is complete and the uncertainty created
3 by the filing of a stipulation in Maine is resolved, and
4 so moved.

5 CMSR. MORRISON: I second.

6 CMSR. BELOW: I concur. Well, -- Go
7 ahead.

8 CHAIRMAN GETZ: And, I note that the
9 motion carries. Under Item Number 12, new business: No
10 items of new business today. And, Item Number 13,
11 miscellaneous administrative matters: Our next meeting
12 will be Friday, December 28th, at 2:00 p.m.

13 CMSR. MORRISON: I move we adjourn.

14 CMSR. BELOW: Second.

15 CHAIRMAN GETZ: Concur. Thank you,
16 everyone.

17 (Whereupon the Commission meeting was
18 adjourned at 4:02 p.m.)

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